

# Shrewsbury Retirement Board

Travel Regulations Approved May 21, 2004

1. All travel related expenses paid by the Retirement System shall be for authorized travel and shall be cost effective.
2. Any travel related supplemental regulation shall apply to board members as well as staff members.
3. The Board shall pay for or make reimbursement for all travel and lodging expenses except as specifically authorized for expenses related to legitimate speaking engagements.
4. Travel and related expenses shall be approved by the Retirement Board at a regularly scheduled monthly meeting prior to the travel. In the case that notice of a meeting/workshop/seminar etc. is not received in time for pre-approval, the Board shall ratify the travel at the next board meeting. Related expenses shall be reimbursed if such request for reimbursement is made in compliance with all of the other travel regulations. The meeting minutes shall reflect the Board's decision and extent of the authorization.
5. Travel expenses shall be reimbursed upon submission of an itemization of such expenses upon a travel reimbursement form with receipts and a notice of such meeting attached.
6. Requests for travel reimbursement shall be submitted within a reasonable time after the expenses are incurred, but no later than within 30 days.
7. Requests for travel expense reimbursements under \$10 do not require a receipt. A written description of the purpose of the expense is required.
8. Reimbursements shall only be made to the person who made payment for the expense.
9. The travel reimbursement form must be signed by the person seeking reimbursement under the pains and penalties of perjury.
10. The Director is responsible for making all travel arrangements and for assisting members and staff in completing the travel reimbursement form.
11. An extended stay is authorized if the net cost to the Board will be lower.
12. Airline, train, bus, automobile rental, taxi or other form of public conveyance may be utilized.
13. Travel will be made at the lowest fare available.
14. Routing criteria shall be as follows: no more than one interim stop is required and reasonable departure and arrival times shall be adhered to.
15. Airline club memberships are prohibited.
16. Rental cars are allowable only from a national rental agency, the rate of which will be negotiated by the Director.

17. Mid-size cars are allowable for rental (not luxury).
18. Optional insurance coverage for rental cars is required.
19. Any motor vehicle accident that occurs while using a rental car for Board approved travel must be reported in writing as soon as possible to the appropriate authorities with copies of all such reports submitted to the Board.
20. Reimbursement for fines or other expenses incurred as a result of a traffic violation while on business related travel is prohibited.
21. Mileage reimbursement shall be made at the rate allowed by IRS code.
22. Parking fees and toll charges are reimbursable.
23. Reasonable lodging accommodations shall be made in advance by the Director.
24. When meals are not included in the registration fee paid, meals will be reimbursed in compliance with the rates set by the Town of Shrewsbury unless such travel is in a high-cost location. (currently: breakfast - \$6, lunch - \$8, dinner - \$16)
25. Where business meal expenses are requested for others, those individuals shall be identified along with their affiliation and a description of the business meeting.
26. Gratuities are the responsibility of the traveler.
27. Non-personal phone calls are reimbursable.
28. No expenses for alcoholic beverages are reimbursable.
29. Personal travel expenses are not reimbursable.
30. Cash advances are prohibited.
31. If a credit card, if ever issued to the Board, usage of such card shall only be authorized for legitimate Board business.
32. A Board credit card cannot be used to purchase supplies or other items that can be readily anticipated (such as office supplies) and must be billed directly to the retirement office. Receipts shall be submitted to the retirement office by the user and if not submitted, the user shall reimburse the retirement system for those charges.
33. Expenses incurred by a spouse, relative, friend or other individual accompanying a member or staff member are not reimbursable.
34. The providing to or receipt by a member or staff member of anything of substantial value from any person, firm, partnership or other entity which may be reasonably expected to seek to do business with or is seeking to do business with or presently is doing business with a Retirement Board or any person, firm or other entity that solicits or makes referrals of any client on behalf of such a person, firm, partnership or other entity is prohibited.

35. The providing to and the receipt of anything of substantial value from such a person, firm, partnership or other entity indirectly through any person, firm, association, organization or other entity is prohibited.

36. Where a member or staff member participates in a legitimate speaking engagement, the Board shall pay all costs and expenses related to such speaking engagement, provided that the member or staff member complies with all of the Board's travel regulations.

37. Reimbursement to the retirement board from a third party related for such travel related to participating in a legitimate speaking engagement is allowed with the following stipulations:

a. a member or staff member may participate in legitimate speaking engagements in connection with their positions and the Board may accept reimbursements from third parties necessary to cover travel related costs for such engagements.

b. Acceptance of an honorarium or any other form of compensations is prohibited.

c. A legitimate speaking engagement is one that is formally scheduled on a convention or conference agenda and should significantly contribute to the event.

d. The speaking engagement must be before an organization that would normally have outside speakers.

e. The third party reimbursement can only be for expenses necessary for making the speech.

f. A member or staff member cannot receive reimbursement or any other payments or compensation from a third party.

38. The Retirement System will only reimburse documented and approved expenses that comply with these travel regulations.

39. Any person or entity that violates PERAC's Guidelines for Retirement Board Travel Regulations or retirement board regulations shall be deemed to have violated the provisions of 840 CMR 17.00 and shall be subject to removal as a qualified investment manager or consultant pursuant to 840 CMR 17.04(10).